

FYE 2009 Review - Balance Sheet

School District: Paintsville Independent
 Audit Firm Name: Wells & Company, PSC
 Date: 2/4/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

Date Generated: February 8, 2010 3:58:32 PM

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|--------------|-------------|--------------|-------------|--|
| Fund 1 (General) (10) | | | | | | |
| Fund 1 - Total Assets | 2,418,260.50 | 2,450,819.45 | -32,558.95 | 2,450,819.00 | 0.45 | |
| Fund 1 - Total Liabilities | 45,122.19 | 101,507.90 | -56,385.71 | 101,507.00 | 0.90 | |
| Fund 1 - Reserve for Enc. Prior Year – 8755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Reserve for Sick Leave – 8762 | 54,387.65 | 52,168.80 | 2,218.85 | 52,169.00 | -0.20 | |
| Fund 1 - Reserved – 875X and 876X, not 8755 or 8762 | 1,000,000.00 | 1,000,000.00 | 0.00 | 1,339,201.00 | -339,201.00 | Difference is "Reserved for Bond Payable" object 8761, not included by program |
| Fund 1 - Unreserved – 8770 | 979,549.83 | 957,941.92 | 21,607.91 | 957,942.00 | -0.08 | |
| Fund 1 - Fund Balance – Net | 2,033,937.48 | 2,010,110.72 | 23,826.76 | 2,349,312.00 | -339,201.28 | |
| Fund 1 - Total Liabilities and Fund Balance | 2,079,059.67 | 2,111,618.62 | -32,558.95 | 2,450,819.00 | -339,200.38 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Other Sick Leave | | | | | | |
| Fund 1 - Current Portion of Accumulated Sick Leave | 40,817.67 | 28,177.14 | 12,640.53 | 28,177.00 | 0.14 | |
| Fund 1 - Noncurrent Portion of Accumulated Sick Leave | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 1 - Total Accumulated Sick Leave | 40,817.67 | 28,177.14 | 12,640.53 | 28,177.00 | 0.14 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 2 (Special Revenue) (20) | | | | | | |
| Fund 2 - Total Assets | -185,893.67 | 32,114.20 | -218,007.87 | 32,114.00 | 0.20 | |
| Fund 2 - Total Liabilities | 0.00 | 32,114.20 | -32,114.20 | 32,114.00 | 0.20 | |
| Fund 2 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 2 - Unreserved Fund Balance | -185,893.67 | 0.00 | -185,893.67 | 0.00 | 0.00 | |
| Fund 2 - Fund Balance – Net | -185,893.67 | 0.00 | -185,893.67 | 0.00 | 0.00 | |
| Fund 2 - Total Liabilities and Fund Balance | -185,893.67 | 32,114.20 | -218,007.87 | 32,114.00 | 0.20 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|-------------|------------|--------------|------------|---|
| Fund 310 (Capital Outlay) (31) | | | | | | |
| Fund 310 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 310 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 320 (Building) (32) | | | | | | |
| Fund 320 - Total Assets | 217,374.20 | 217,374.20 | 0.00 | 217,374.00 | 0.20 | |
| Fund 320 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 320 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 320 - Unreserved Fund Balance | 217,374.20 | 217,374.20 | 0.00 | 217,374.00 | 0.20 | |
| Fund 320 - Fund Balance – Net | 217,374.20 | 217,374.20 | 0.00 | 217,374.00 | 0.20 | |
| Fund 320 - Total Liabilities and Fund Balance | 217,374.20 | 217,374.20 | 0.00 | 217,374.00 | 0.20 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 360 (Construction) (36) | | | | | | |
| Fund 360 - Total Assets | -92,365.10 | 0.00 | -92,365.10 | 0.00 | 0.00 | |
| Fund 360 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 360 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 360 - Unreserved Fund Balance | -92,365.10 | 0.00 | -92,365.10 | 0.00 | 0.00 | |
| Fund 360 - Fund Balance – Net | -92,365.10 | 0.00 | -92,365.10 | 0.00 | 0.00 | |
| Fund 360 - Total Liabilities and Fund Balance | -92,365.10 | 0.00 | -92,365.10 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 400 (Debt Service) (40) | | | | | | |
| Fund 400 - Total Assets | 0.00 | 0.00 | 0.00 | 346.00 | -346.00 | Debt Service Fund not recorded in MUNIS |
| Fund 400 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 400 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 400 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 346.00 | -346.00 | |
| Fund 400 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 346.00 | -346.00 | |
| Fund 400 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 346.00 | -346.00 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|--------------|-------------|--------------|-------------|----------|
| Fund 410 (Debt Service SFCC) (41) | | | | | | |
| Fund 410 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 410 - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Governmental Funds | | | | | | |
| Total Assets - Governmental Funds | 2,357,375.93 | 2,700,307.85 | -342,931.92 | 2,700,653.00 | -345.15 | |
| Total Liabilities - Governmental Funds | 45,122.19 | 133,622.10 | -88,499.91 | 133,621.00 | 1.10 | |
| Reserved Fund Balance - Governmental Funds | 1,054,387.65 | 1,052,168.80 | 2,218.85 | 1,391,370.00 | -339,201.20 | |
| Unreserved Fund Balance - Governmental Funds | 918,665.26 | 1,175,316.12 | -256,650.86 | 1,175,662.00 | -345.88 | |
| Fund Balance – Net - Governmental Funds | 1,973,052.91 | 2,227,484.92 | -254,432.01 | 2,567,032.00 | -339,547.08 | |
| Total Liabilities and Fund Balance - Governmental Funds | 2,018,175.10 | 2,361,107.02 | -342,931.92 | 2,700,653.00 | -339,545.98 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 51 (Food Service) (51) | | | | | | |
| Fund 51 - Total Current Assets | 168,037.93 | 206,806.26 | -38,768.33 | 206,806.00 | 0.26 | |
| Fund 51 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 51 - Total Assets | 168,037.93 | 206,806.26 | -38,768.33 | 206,806.00 | 0.26 | |
| Fund 51 - Total Liabilities | 0.00 | 9,788.32 | -9,788.32 | 9,788.00 | 0.32 | |
| Fund 51 - Net Assets | 168,037.93 | 197,017.94 | -28,980.01 | 197,018.00 | -0.06 | |
| Fund 51 - Total Liabilities and Net Assets | 168,037.93 | 206,806.26 | -38,768.33 | 206,806.00 | 0.26 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 81 (Food Service) (81) | | | | | | |
| Fund 81 - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 81 - Total Non-current Assets | 28,773.89 | 30,213.04 | -1,439.15 | 30,213.00 | 0.04 | |
| Fund 81 - Total Assets | 28,773.89 | 30,213.04 | -1,439.15 | 30,213.00 | 0.04 | |
| Fund 81 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 81 - Net Assets | 30,213.04 | 30,213.04 | 0.00 | 30,213.00 | 0.04 | |
| Fund 81 - Total Liabilities and Net Assets | 30,213.04 | 30,213.04 | 0.00 | 30,213.00 | 0.04 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|-------------|------------|--------------|------------|----------|
| Total Food Service (Funds 51 and 81 combined) | | | | | | |
| Fund 51 and 81 - Total Current Assets | 168,037.93 | 206,806.26 | -38,768.33 | 206,806.00 | 0.26 | |
| Fund 51 and 81 - Total Non-current Assets | 28,773.89 | 30,213.04 | -1,439.15 | 30,213.00 | 0.04 | |
| Fund 51 and 81 - Total Assets | 196,811.82 | 237,019.30 | -40,207.48 | 237,019.00 | 0.30 | |
| Fund 51 and 81 - Total Liabilities | 0.00 | 9,788.32 | -9,788.32 | 9,788.00 | 0.32 | |
| Fund 51 and 81 - Net Assets | 196,811.82 | 227,230.98 | -30,419.16 | 227,231.00 | -0.02 | |
| Fund 51 and 81 - Total Liabilities and Net Assets | 196,811.82 | 237,019.30 | -40,207.48 | 237,019.00 | 0.30 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 52 (Day Care Operations) (52) | | | | | | |
| Fund 52 - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 52 - Total Liabilities and Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 54 (Adult Education Operations) (54) | | | | | | |
| Fund 54 - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 54 - Total Liabilities and Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 5X (Other Proprietary Operations) (5X) | | | | | | |
| Fund 5X - Total Current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Non-current Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 5X - Total Liabilities and Net Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|--|----------------|--------------|------------|--------------|-------------|---|
| Total Proprietary Funds | | | | | | |
| Total Current Assets - Proprietary Funds | 168,037.93 | 206,806.26 | -38,768.33 | 206,806.00 | 0.26 | |
| Total Non-current Assets - Proprietary Funds | 28,773.89 | 30,213.04 | -1,439.15 | 30,213.00 | 0.04 | |
| Total Assets - Proprietary Funds | 196,811.82 | 237,019.30 | -40,207.48 | 237,019.00 | 0.30 | |
| Total Liabilities - Proprietary Funds | 0.00 | 9,788.32 | -9,788.32 | 9,788.00 | 0.32 | |
| Net Assets - Proprietary Funds | 196,811.82 | 227,230.98 | -30,419.16 | 227,231.00 | -0.02 | |
| Total Liabilities and Net Assets - Proprietary Funds | 196,811.82 | 237,019.30 | -40,207.48 | 237,019.00 | 0.30 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 6X (Fiscal Agent Funds) (6X) | | | | | | |
| Fund 6X - Total Assets | 0.00 | 0.00 | 0.00 | 150,191.00 | -150,191.00 | Student activity fund - not recorded in MUNIS |
| Fund 6X - Total Liabilities | 0.00 | 0.00 | 0.00 | 150,191.00 | -150,191.00 | |
| Fund 6X - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 6X - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 150,191.00 | -150,191.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 7XXX (Trust and Agency Funds) (7XXX) | | | | | | |
| Fund 7XXX - Total Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Total Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Reserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Unreserved Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund 7XXX - Total Liabilities and Fund Balance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Fiduciary Funds | | | | | | |
| Total Assets - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 150,191.00 | -150,191.00 | |
| Total Liabilities - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 150,191.00 | -150,191.00 | |
| Reserved Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Unreserved Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Fund Balance – Net - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Total Liabilities and Fund Balance - Fiduciary Funds | 0.00 | 0.00 | 0.00 | 150,191.00 | -150,191.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 8 (Government Assets) | | | | | | |
| Fund 8 - Fund Balance – Net | 3,810,142.22 | 3,749,968.47 | 60,173.75 | 3,749,968.00 | 0.47 | See audit report, page 27, note F |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 81 (Food Service Assets) | | | | | | |
| Fund 81 - Fund Balance – Net | 28,773.89 | 30,213.04 | -1,439.15 | 30,213.00 | 0.04 | See audit report, page 27, note F |

| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
|---|----------------|--------------|------------|--------------|------------|-------------------------------|
| Fund 82 (Day Care Assets) | | | | | | |
| Fund 82 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 84 (Adult Education Assets) | | | | | | |
| Fund 84 - Fund Balance – Net | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Fund 8X (Other Proprietary Fund Assets) | | | | | | |
| Fund 8X - Fund Balance – Net | 28,773.89 | 30,213.04 | -1,439.15 | 0.00 | 30,213.04 | Program error - should be \$0 |
| | Un-audited AFR | Audited AFR | Difference | Audit Report | Difference | Comments |
| Total Capital Assets | | | | | | |
| Total Capital Assets - Fund Balance – Net | 3,867,690.00 | 3,810,394.55 | 57,295.45 | 3,780,181.00 | 30,213.55 | Program error from above |